

2017 Starts on a High Note with Solid Job Growth

Unemployment Rate Largely Unchanged

JOB GROWTH: The economy got a boost in January with the addition of 227,000 jobs, signaling a strong start for 2017. That growth was 70,000 higher than last month and about 100,000 higher than in the prior year.

TOP INDUSTRIES: In the first month of the year, employment continued to trend up, with the biggest gains recorded in retail trade, construction and financial activities.

UNEMPLOYMENT: While not a significant change, the unemployment rate ticked up slightly for the second month in a row to reach 4.8 percent in January.

WAGES: Wages rose in January, bringing the annual average hourly increase to 2.5 percent.

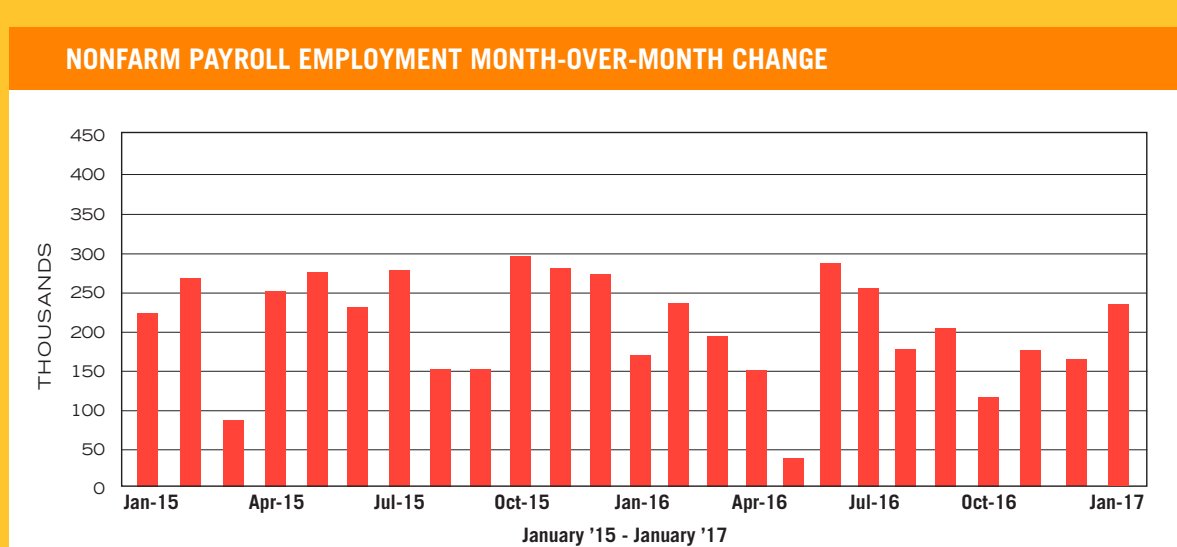
WORK WEEK: The average work week remained unchanged at 34.3 hours.

TEMPORARY JOB TRENDS: An increase of 14,800 new positions was recorded in the temporary staffing sector in January, a year-over-year jump of 3.26 percent.

WHAT DOES IT ALL MEAN? The first month of the year offered positive signs for the economy, both in employment and in business investment. While the unemployment rate edged up, it did so for the right reasons as labor force participation also rose, offering clear indications that more people are searching for work. On the downside, there are still too many people not engaged in full-time employment (or actively searching for it), while continued weakness in wages does little to spur consumer spending. As compensation remains the number one driver of employee retention, employers need to step up their game to engage their best employees in other ways.

Sources: U.S. Bureau of Labor Statistics (BLS), Steinberg Employment Research, Bloomberg, The Conference Board, USA Today, Staffing Industry Analysts, Fox News, CNBC, Reuters, The Business Journal

CHART 1: EMPLOYMENT NUMBERS / SOURCE: BLS



Employers surged into the new year, creating a healthy 227,000 new jobs in January.



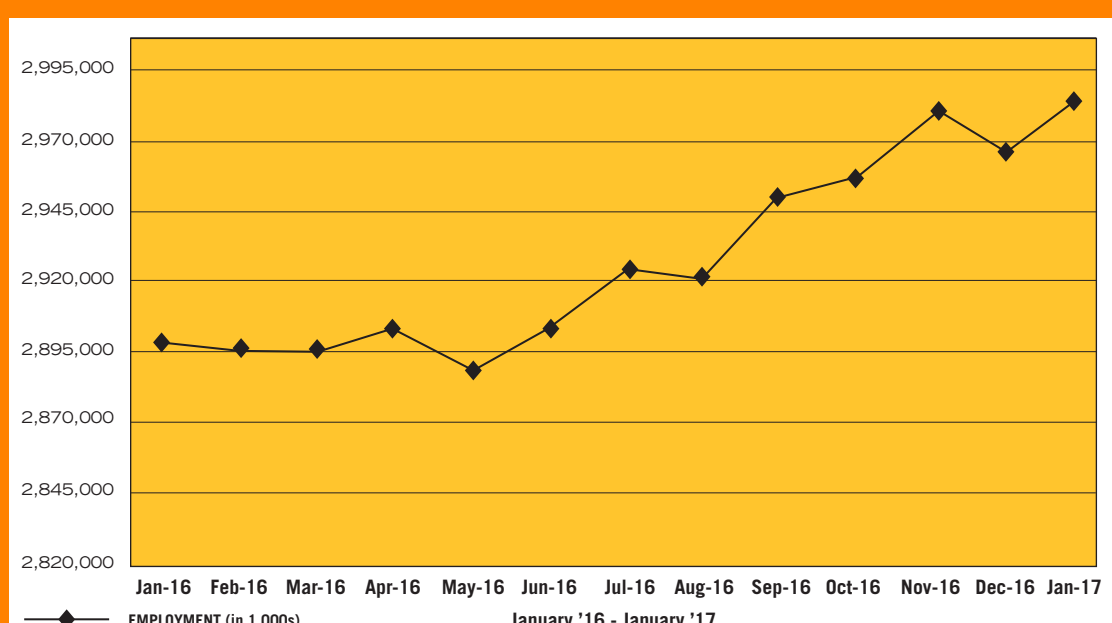
CHART 2: TOP INDUSTRIES / SOURCE: BLS

January 2017 saw job growth of 227,000, with solid gains across multiple sectors.



SECTOR GAINS	JOB INCREASE
Retail Trade	+45,900
Professional & Business Services	+39,000
Leisure & Hospitality	+34,000
Healthcare & Social Assistance	+32,100
Financial Activities	+32,000
Manufacturing	+5,000
SECTOR LOSSES	JOB DECLINE
Transportation & Warehousing	-4,000

CHART 3: TEMPORARY WORKFORCE / SOURCE: BLS & STEINBERG EMPLOYMENT RESEARCH



Temporary help services gained 14,800 jobs in January, with annual trends showing positive growth year over year since 2010.



Diverse Feelings about Workplace Diversity

One of the most common corporate values is a commitment to diversity and inclusion. Employers say a diverse workforce is essential for success. Their employees agree, with both recognizing that a diverse and inclusive workplace fosters growth and learning.

Despite this mutual understanding, both employees and employers also agree that diversity and inclusion initiatives could be better executed. Only 24 percent of employers and 28 percent of workers would give their companies an "A" grade for their efforts to create a more diverse and inclusive workplace. Perhaps more alarming: 32 percent of employers and 33 percent of workers would give their companies a "C," "D" or "F" grade instead.

With diversity and inclusion especially important to Millennials, these scores may have significant implications as employees consider a career move.

CHART 4: DIVERSITY & INCLUSION RULE / SOURCE: 2016 SPHERION EMERGING WORKFORCE STUDY

Where employees and employers stand on diversity and inclusion in the workplace



CHART 5: DIVERSITY REPORT CARD / SOURCE: 2016 SPHERION EMERGING WORKFORCE STUDY

How well do diversity and inclusion initiatives work?



CHART 6: DIVERSITY IMPACTS HIRING / SOURCE: 2016 SPHERION EMERGING WORKFORCE STUDY

SHOULD I WORK HERE?



Job candidates consider diversity and inclusion when evaluating a potential employer

The composition of a company's workforce has great influence on my desire to work there

